

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In Re:

YOLANDA WATSON JOHNSON,

Debtor.

Bk. No. 19-35789

Chapter 13

OBJECTIONS TO
PROPOSED CHAPTER 13 PLAN
AND CONFIRMATION THEREOF

Confirmation Hearing –
Date: January 23, 2020
Time: 1:30 p.m.
Place: U.S. Courthouse
515 Rusk Ave.,
Courtroom 403
Houston, Texas

B&B Funding, LLC, a creditor in the above-entitled Bankruptcy proceeding, its assignees and/or successors in interest, holds a lien on the subject property generally described as **6203 Overdale Street, Houston, Texas 77087**, and hereby submits the following objections to the confirmation of that certain Chapter 13 Plan (the "Plan") proposed by Debtor:

IMPERMISSIBLE MODIFICATION

Debtor's proposed Plan attempts to modify Secured Creditor's original Note and Deed of Trust, in direct violation of §1322(b)(2), which states that a Debtor may "modify the rights of holders of secured claims, other than a claim secured only by a security interest in real property that is the Debtor's principal residence". The Plan is calling for the Debtor to strip the lien and deem it as unsecured.

Secured Creditor has obtained its own valuation, which came in with a value of \$125,000.00. A copy of the Broker's Price Opinion is attached hereto as **Exhibit "A"** and made part hereof. The first lien is owed \$74,904.65 according to their filed proof of claim. Based on Secured Creditor's valuation of the property there is equity. Therefore, Secured Creditor's claim

should be treated as secured. Secured Creditor objects to any valuation of the subject property to the extent that it may modify its secured status.

The subject loan matured on July 1, 2017, at which time becoming all due and owing. Secured Creditor requests the Plan be amended to provide for the total claim amount of \$9,413.40 to be paid in full over the term of the Plan with interest.

CONCLUSION

Any Chapter 13 Plan proposed by Debtor must provide for and eliminate the objections specified above in order to be feasible and to provide adequate protection to this objecting Creditor. It is respectfully requested that confirmation of the Chapter 13 Plan as proposed by Debtor, be denied.

WHEREFORE, Creditor prays as follows:

- (1) That confirmation of the proposed Chapter 13 Plan be denied.
- (2) For attorneys' fees and costs incurred herein.
- (3) For such other relief as this Court deems proper.

Dated: January 3, 2020

By /s/ Gary F. Cerasuolo
GARY F. CERASUOLO
State Bar No. 00789927
S.D. Tex. Bar No. 17704
Smith & Cerasuolo, LLP
7500 San Felipe, Suite 777
Houston, Texas 77063
(713) 787-0003
(713) 782-6785 fax
F.113-1566

CERTIFICATE OF SERVICE

I certify that copies of the foregoing were served on the following Parties-in-Interest by first class mail, postage pre-paid, or by E-Notice, on January 3, 2020.

Yolanda Watson Johnson
6203 Overdale St.
Houston, TX 77087

Alva Nell Wesley-Thomas
Attorney at Law
6161 Savoy
Ste 250
Houston, TX 77036

William E. Heitkamp
Office of Chapter 13 Trustee
9821 Katy Freeway
Ste 590
Houston, TX 77024

US Trustee
Office of the US Trustee
515 Rusk Ave
Ste 3516
Houston, TX 77002

/s/ Gary F. Cerasuolo